MISCELLANEOUS.

NOTES OF INSPECTION OF THE BANGALORE CITY CO-OPERATIVE BANK.

Date of inspection.—This Bank was inspected on several days between the 6th January and 3rd February 1908, and the inspection was confined to the working of the Bank during the period from April 1907 to the end of December 1907.

Members.—The Bank was registered on the 6th April 1907. At the time of the registration, there were thirty members and the subsequent admissions increase the number to 156 on the 1st January 1908, excluding three persons who resigned their memberships during the same period. One member resigned as he was not allowed to transfer his share before the end of one year, one was transferred to another place and the third resigned as he failed to pay punctually the monthly share subscription. In all the three cases the paidup share amount has been returned to the respective members. Of the 156 members on the register three are Brahmin ladies.

According to profession or calling the total number of members may be classified as follows :—

Profession.	*No.*
In Government service	108
Employed in aided educational institutions	6
Private firms	3
Merchants	10
Artizans	2
Contractor	1
Pleaders and Advocates	10
Government Pensioners	5
Land-holders	6
Journalists	2
Students	3
Total ...	156

Shares.—During the period of nine months the Bank collected Rs. 2,727 towards share subscription and Rs. 246 for entrance fees. The amount of share subscription refunded during the period was Rs. 74.

Business.—The Bank confined itself to the business of granting loans to the members, and to the receiving of deposits from members and others.

Loans.—Of the three kinds of loans mentioned in the By-laws, *i. e.* (1) Permanent loans, (2) Temporary loans, (3) Small lot loans, the Bank has at present confined itself to the last two classes of loans only.

Temporary loans.—Under this head, up to the end of December 1907, Rs. 4,543-14-3 has been issued to members and Rs. 1,042-4-0 recovered from them. Out of this amount, Rs. 204 was lent to five persons on the security of jewels valued at Rs. 342. The total amount outstanding on 1st January 1908 against the members was Rs. 3,501-10-3, out of which only Rs. 45 was overdue for very short periods from two members. The total amount of interest realized on this kind of loan was Rs. 236-6-11.

Rule 48 (*e*) of the By-laws of the Bank *re* the grant of loans to members on the security other member to the extent of Rs. 50 on each share held by him, requires to be worked very great care. There is the danger of a member taking more shares than he needs ely for the sake of obtaining larger credit. As long as the Bank does not insist upon knowg the purpose for which a loan is asked, any unusual facility for credit that may exist ould be specially guarded against its being abused. The solvency of a member cannot alays be judged by the nominal value of the shares held by him, and it is desirable that the ectors should freely exercise their discretion in rejecting sureties unless they are satisfactin every respect.

Small-lot loans.—Under this head, the total amount issued to members during the period s Rs. 3,295, out of which Rs. 2,760 has been repaid. The amount outstanding against the mbers on 1st January 1908 was Rs. 535, out of which Rs. 50 was overdue. The interest zed on this class of loan amounted to Rs. 39-10-6.

Deposits.—During the above period of nine months the Bank received Rs. 600 in the shape fixed deposits from the members and others. The interest paid on these deposits was . 2-11-9. The total amount of current deposits from the members amounted to Rs. 5,791, t of which Rs. 4,136 was withdrawn from the Bank. The balance remaining in the Bank at e credit of the members was Rs. 1,655. The interest paid till the 1st January 1908 was only . 0-2-0 and the Bank has yet to pay about Rs. 13-12-0 towards the interest on these posits.

Miscellaneous Receipts.—The sale of the printed copies of Bye-laws and Rules of the Bank brought Re. 0-7-6 as miscellaneous receipts.

Establishment —The Bank spent nothing on this account till 1st December 1907. Subsequently a clerk on Rs. 7 per month was appointed for a period of three months from 4th December 1907. A house rent of Rs. 8 per month is paid for the building in which the Bank office is located.

Meetings of Directors —There was one meeting of the Directors prior to the registration of the Bank and 34 meetings have been convened afterwards.

General Meetings.—On the 27th March 1907, a general meeting was held to elect the Office-bearers of the Bank and on the 13th April there was another meeting when the Bye-laws of the Bank approved by the Registrar of Co-operative Societies were passed.

Receipts and expenditure.—The total receipts of the Bank for the period in question as per Cash Book amounted to Rs. 14,945-2-11 and the expenditure to Rs. 14,644-10-9. The expenditure includes a sum of Rs. 2,150 deposited in the Government Savings Bank and Rs. 5 in the hands of the Secretary as a permanent advance under the receipts, is included a sum of Rs. 1,400 withdrawn from the Savings Bank. These items cannot be regarded as constituting real items of receipts and expenditure. A statement showing the receipts and expenditure to and from the Bank is appended hereto.

Profit and Loss.—The amount of profits earned by the Bank during the period of eight months ending with 31st December 1907 is roughly calculated to amount to Rs. 63-11-2.

General remarks.—It is satisfactory to note that the affairs of the Bank have been conducted efficiently and economically by the Directors.

Receipts and expenditure statement of the Bangalore City Co-operative Bank from 1st April to 31st December 1907.

Receipts		Amount	Expenditure		Amount
		Rs. a. p.			Rs. a. p.
Subscription towards shares		2,801 0 0	Shares refunded		74 0 0
Entrance fees realised		246 0 0	Deposits withdrawn—		
Deposits received—			Current deposits ...	4,136 0 0	4,136 0 0
Current deposits ...	5,791 0 0	6,391 0 0	Fixed do ...	...	
Fixed do ...	600 0 0		Loans issued—		
Loans recovered—			Small lot loans ...	3,295 0 0	7,838 14 3
Small lot loans ...	2,760 0 0	3,802 4 0	Temporary loans ...	4,543 14 3	
Temporary loans ...	1,042 4 0		Interest refunded		2 8 0
Interest realised—			Do paid on deposits		2 13
On share subscriptions	8 6 0		Miscellaneouse—		
Small lot loans ...	39 10 6	284 7 5	House rent ...	32 0 0	
Temporary loans ...	236 6 11		Furniture ...	237 0 0	415 6 9
Miscellaneous receipts		0 7 6	Contingencies ...	80 15 0	
Advances recovered		20 0 0	Stationery, etc. ...	65 7 9	
Deposits withdrawn from the Savings Bank.		1,400 0 0	Advances issued		20 0
			Permanent advance with the Secretary ...		5 0
			Remittance to the Savings Bank ...		2,150 0
			Closing balance		300 8
Total ...		14,945 2 11	Grand Total ...		14,945

M. SHAMA RAO,
Regist

GOVERNMENT CENTRAL BOOK DEPOT.

Notice dated 21st February 1908.

The following book is available for sale at the Government Central Book Depot, Bang

Paper Sloyd—For Primary Grades, by Anne Rich : price per copy Rs. 2-4-0.

S. ABDUL HAI, *Curator.*